



Share Buy-back Programme

May 11, 2015

Company announcement No 16/2015 — 11 May 2015

On 30 April 2013, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 20/2013 of 30 April 2013. The programme was implemented in accordance with the provisions of European Commission Regulation no. 2273/2003 of 22 December 2003, also referred to as the Safe Harbour Regulation. The share buy-back programme is expected to be realised in the period from 11 March 2015 to 1 March 2016. The total share buy-back in the period will not exceed a market price of DKK 350 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement *)	210,935	241.61	50,963,283.27
4 May 2015 *)	6,000	258.61	1,551,660.00
5 May 2015	5,000	256.59	1,282,931.00
6 May 2015	3,239	247.20	800,694.40
7 May 2015	2,563	245.87	630,171.47
8 May 2015	2,643	249.59	659,664.52
Accumulated under the programme	230,380	242.59	55,888,404.67

*) Please note that following the adoption at the Annual General Meeting on 28 April 2015 (see Company Announcement No 11/2015 of 28 April 2015), Royal Unibrew A/S has implemented a 1:5 share split on 5 May 2015 by reducing the share denomination from DKK 10 to DKK 2. According to Company Announcement No 12/2015 of 4 May 2015, Royal Unibrew A/S had at 30 April 2015 purchased 42,187 shares of a nominal value of DKK 10 each, corresponding to 210,935 shares of a nominal value of DKK 2 each. On 4 May 2015, 1,200 shares were purchased at an average purchase price of DKK 1,293.05 per share of a nominal value of DKK 10.

With the transactions stated above, Royal Unibrew owns a total of 530,380 shares, corresponding to 1.0% of the share capital. The total amount of shares in the company is 55,492,500, including treasury shares.

Please direct any queries to me at tel. +45 56 77 15 05.

Yours sincerely

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